

From: "Adams, Ben C." <badams@bakerdonelson.com>
To: "William L. Gibbons (wgibbons)" <wgibbons@memphis.edu>
CC: "Johnny Moore" <johnny.moore@suntrust.com>
btaylor@memphistomorrow.org
Date: 7/2/2018 6:41:06 PM
Subject: Re: Attached Image

I don't see how these statements tell you anything. The way money's are combined makes it difficult.

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On Jul 2, 2018, at 4:33 PM, William L. Gibbons (wgibbons) <wgibbons@memphis.edu> wrote:

Team,

Attached are the May financials. As you can see, at the end of May, we were "in the hole" by about \$163,000 on our operating budget.

Since then, we have received \$124,000 in contributions for operating expenses. We have also had June expenses of about \$35,000. So, we are "in the hole" at this point by about \$74,000.

Basically, we are borrowing from earmarked funds to cover operating costs. From an accounting standpoint, I am assured this is acceptable. However, it is obviously not sustainable.

We will incur about \$70,000 in additional expenses during July and August. So, to break even by the end of August, we need about \$144,000 coming in. I do anticipate International Paper coming in at \$25,000 and

Baptist at \$5000, but still.....

Bill Gibbons

Executive Director
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From: copier@memphiscrime.org <copier@memphiscrime.org>

Sent: Monday, July 2, 2018 4:10 PM

To: William L. Gibbons (wgibbons)

Subject: Attached Image

<3506_001.pdf>

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